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LEBANESE-SYRIAN TRADE BALANCES

The Lebanese-Syrian Bank has released an important economic report giving the financial and economic conditions in Lebanon and Syria. It was stated in this report that a comparison between the figures of Lebanon's trade balance and Syria's trade balance was difficult because of the economic break between the two countries since March 1950 and the inability to determine the proportion of exports to imports in an official manner.

The report stated that Lebanon imported 722,775 tons of goods valued at 230,772,000 Lebanese pounds during 1951, the major imports being as follows: wheat and flour, valued at 33,215,000 Lebanese pounds; cattle, valued at 22,258,000 pounds; and fuel oil, valued at 17,878,000 pounds. Lebanese exports for 1951 amounted to 204,111 tons valued at 97,655,000 pounds.

The deficit in Lebanon's trade for 1951 was covered by income from services and profits derived from transit trade, tourism and resorts, income from ex-Lebanese nationals abroad, and oil. As to the 1950 import-export figures, they were as follows: imports amounted to 863,533 tons valued at 346,495,000 pounds, and exports amounted to 269,113 tons valued at 108,989,000 Lebanese pounds.

The report went on to say that the countries exporting to Lebanon were as follows, according to their importance: Syria, US, France, Britain, and Iraq. The countries importing from Lebanon, according to their importance, were as follows: US, Syria, Egypt, and Saudi Arabia.

It was mentioned that the volume of Lebanese exports to Syria exceeds that from Syria to Lebanon, while the value of Syria's exports to Lebanon is higher, thus leaving Syria with a favorable trade balance. The figures on Syrian-Lebanese trade for 1951 were as follows:

Lebanese exports to Syria were 96,223 tons valued at 22,007,000 Syrian pounds, and Syrian exports to Lebanon were 73,090 tons valued at 58,956,000 Lebanese pounds, leaving a balance of 36,949,000 pounds in favor of Syria.

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